

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
W. R. GRACE & CO., et al.,¹)
Debtors.) Case No. 01-01139 (JKF)
) (Jointly Administered)
)
) **Objection Deadline: September 13, 2007,**
) at 4:00 p.m. (prevailing eastern time)

**TWENTY FOURTH QUARTERLY APPLICATION OF LATHAM & WATKINS LLP
FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES AS
SPECIAL TAX COUNSEL TO W. R. GRACE & CO., ET AL., FOR THE
PERIOD FROM JANUARY 1, 2007, THROUGH MARCH 31, 2007**

Name of Applicant: Latham & Watkins LLP ("L&W")

Authorized to Provide Professional Services to: W. R. Grace & Co., et al., Debtors and
Debtors-in Possession

Date of Retention: Retention Order entered June 16, 2004,
effective nunc pro tunc from April 1, 2001,
Order Authorizing Expansion entered
March 27, 2006,

Period for which compensation and reimbursement is sought: January 1, 2007 through March 31, 2007

Amount of Compensation sought as actual, reasonable and necessary: \$32,095.00

Amount of Expense Reimbursement sought as actual, reasonable and necessary: \$31.16

This is a(n) monthly, X interim, final application.

¹ The debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester new Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Koontenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

Prior Monthly Applications for the period of January 1, 2007 through March 31, 2007.

Date Filed/ Docket No.	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses	CNO Date/ Docket No.
March 30, 2007 Docket No. 15049	January 1, 2007– January 31, 2007	\$2,651.00	\$0.00	\$2,120.80	\$0.00	April 26, 2007 Docket No. 15405
March 30, 2007 Docket No. 15051	February 1, 2007 – February 28, 2007	\$11,678.00	\$3.57	\$9,342.40	\$3.57	April 26, 2007 Docket No. 15406
July 18, 2007 Docket No. 16315	March 1, 2007 – March 31, 2007	\$17,766.00	\$27.59	\$14,212.80	\$27.59	August 8, 2007 Docket No. 16510

**SUMMARY OF TIME LATHAM & WATKINS LLP
PROFESSIONALS FOR BILLING PERIOD FROM JANUARY 1, 2007,
THROUGH MARCH 31, 2007**

Name of Attorney	Position with the Applicant	Number of Years as an Attorney	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
David S. Rabb	Partner	18	Tax	895.00	.90	805.50
Nicholas J. DeNovio	Partner	18	Tax	775.00	25.20	19,530.00
Joseph Kronsoble	Partner	16	Tax	695.00	.40	278.00
PB Wheeler	Associate	2	Tax	455.00	13.80	6,279.00
PB Wheeler	Associate	2	Tax	425.00	9.20	3,910.00
Total for Attorneys				49.50		30,802.50

Name of Legal Assistant	Position with the Applicant	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Elizabeth Arnold	Paralegal	Bankruptcy	235.00	5.50	1,292.50
				Total for Legal Assistants	5.50
					1,292.50

**SUMMARY OF COMPENSATION BY MATTER
FROM JANUARY 1, 2007, THROUGH MARCH 31, 2007**

Matter Number	Matter	Total Hours	Total Fees Requested
042362-0000	Federal Tax General Planning	55.00	32,095.00
	Total Compensation	55.00	32,095.00

**SUMMARY OF EXPENSES FOR FROM JANUARY 1, 2007,
THROUGH MARCH 31, 2007**

Description	Amount
Photocopying	6.97
Telephone	4.19
Parking	20.00
Total	\$31.16

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order").

Pursuant to the Amended Administrative Order, L&W respectfully request that, for the period of January 1, 2007 through March 31, 2007, it be allowed the total amount of fees of \$32,095.00 and expenses in the total amount of \$31.16.

Washington, D.C.
Dated: August 23, 2007

Respectfully submitted,

LATHAM & WATKINS LLP



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